Per capita debt

2064. SHRI SURESH PACHOURI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the per capita debt at present;

(b) how it compares with that in 1996; and

(c) the details of measures taken to liquidate the debt burden?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The per capita debt of the country as per latest available estimates stood at Rs. 13,439 for 2001-02.

(b) The per capita debt in 1995-96 was Rs. 6,774.

(c) The reduce internal debt burden the Government has been making efforts for higher revenue receipts and moderation in the growth of non-plan expenditure. On external debt front, the Government has prematurely retired twenty four high cost external loans owed to the World Bank and Asian Development Bank amounting to US $ 1688 million and US $ 1158 million during the current financial year.

Closing down of SBI Home Finance Ltd.

2065. SHRI N.K. PREMACHANDRAN: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether SBI has taken any decision to close down the SBI Home Finance Limited;

(b) if so, whether the SBI propose to absorb the employees working in the Home Finance Wing and to avoid a retrenchment;

(c) whether there are any previous instances when the staff of the subsidiaries have been absorbed by the promoting Bank; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) State Bank of India (SBI) has decided to scale down the operations of SBI Home Finance Limited gradually.